

CITY OF RACINE, WISCONSIN

REDEVELOPMENT AUTHORITY RESOLUTION 17-05

WHEREAS, The Redevelopment Authority of the City of Racine (the Authority) has not approved an annual budget; and

WHEREAS, currently, the Authority must petition the Common Council for all expenses paid through the Intergovernmental Revenue Fund for each individual expense; and

WHEREAS, this process creates barriers to responding to business proposals and often delays authorization for expenditures that were previously budgeted and approved in the City's capital and operating budgets; and

WHEREAS, the Authority wishes to create an annual budget that ensures its revenues and expenditures are transparent and accountable for the Intergovernmental Revenues that they spend.

BE IT THEREFORE RESOLVED that the Redevelopment Authority of the City of Racine adopts its 2017 budget and presents the budget to the Common Council.

FURTHER RESOLVED, that the Redevelopment Authority shall submit an annual budget request to the Common Council to be incorporated in the City's subsequent years' annual Intergovernmental Revenue Sharing budget.

FURTHER RESOLVED, that the Redevelopment Authority shall provide quarterly reports to the Common Council to ensure continued transparency and accountability of their expenses and activities.

*Fiscal Note: Funds have been appropriated in 2017 City Intergovernmental Revenue Sharing budget for the Redevelopment Authority's 2017 programs and projects. Subsequent budget requests will be handled on an annual basis.*

Adopted on: February 6, 2017

Seal

By a Vote of

For:	4
Against:	0
Abstain:	0

Attest:

  
Amy Connolly, AICP  
Executive Director

